



The Real Estate ANALYST

DECEMBER 21
1956

Volume XXV

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Number 60

Real Estate Economists, Appraisers and Counselors

REAL ESTATE TRANSFERS AND MORTGAGES BY CITIES

THE effect of tight money can be seen on the charts and table in this report. In 75% of the cities, real estate activity, thus far in 1956, is below the corresponding period in 1955. There were 10% of the cities, however, in which real estate activity, so far this year, has run 10% or more above last year. The distribution of these cities is rather interesting, as there is no significance geographically. One is in Florida, one is in California, four are in New England, one is in Ohio, one is in Virginia, and one is in Indiana. Generally, there is a more pronounced geographical pattern in activity than these figures would indicate. The distribution of loan activity follows real estate activity very closely, with 24% of the cities exceeding a year ago, and 76% being below the corresponding figures for last year.

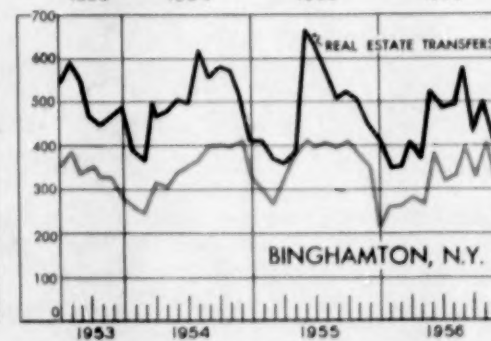
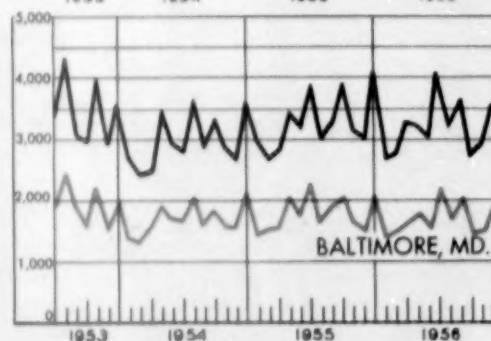
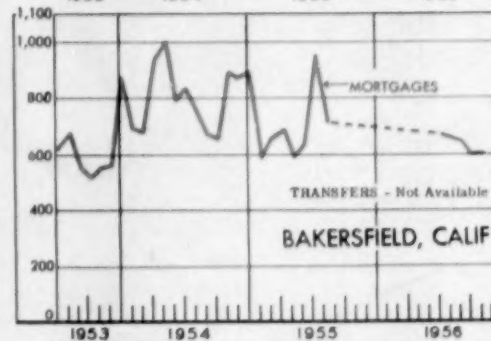
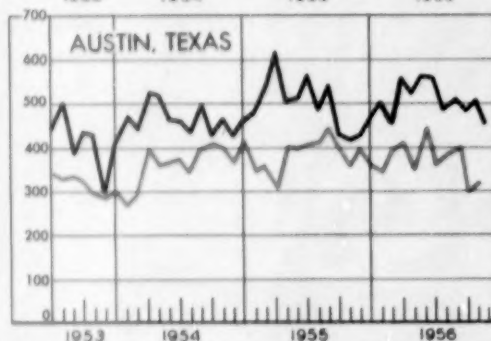
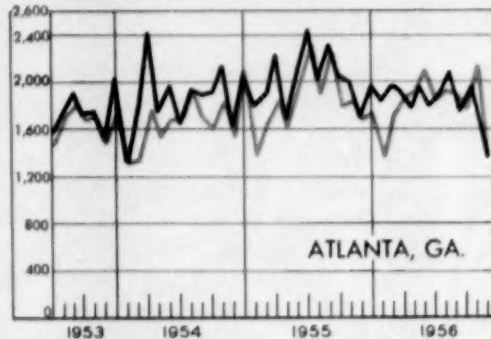
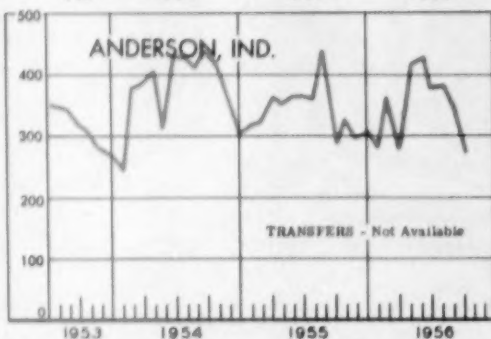
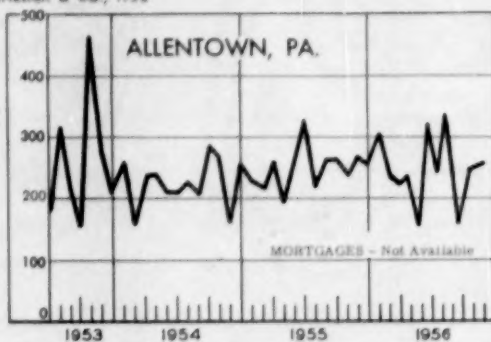
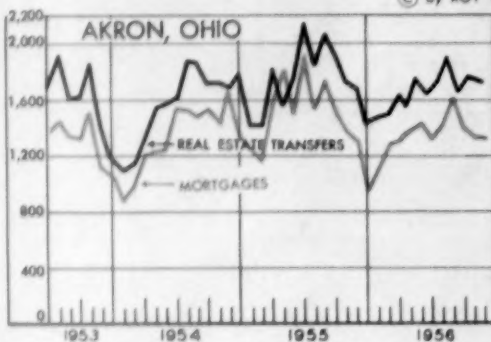
The city-by-city trends can be seen on the charts on the following 14 pages. These charts show the number of voluntary transfers each month from 1953 through November 1956 in 112 principal cities. For most cities, the number of mortgages is also shown.

The figures plotted show the actual number of sales and mortgages recorded monthly in each of the cities. The figures have not been adjusted in any way, and in many of the cities a seasonal pattern is readily discernible. For example, Chicago, Cleveland, Detroit, Indianapolis, Minneapolis, Milwaukee, and Portland, Maine, are only a few of the cities having well-defined and similar seasonal patterns.

As a rule, a clearly defined seasonal pattern can be found most pronounced in the real estate activity of the eastern and midwestern cities. In the more rapidly growing cities of the South, Southwest and West, this pattern is frequently lacking, or so faint that it is almost unrecognizable. For instance, Atlanta, Birmingham, Houston, Jacksonville, Mobile, San Diego, and San Francisco are typical of those cities in which activity seems to follow no regular pattern. This lack of pattern may be due to a combination of different factors. The first of these would be the milder winters in the South, with a building season practically uninterrupted by bad weather. Another would be that in many of these cities, immigration has been going on so rapidly that building continues even during the more difficult seasons in order to attempt to take care of the demand. In those cities where this has been the case, we could expect a resumption of a seasonal pattern as the shortage of houses diminishes.

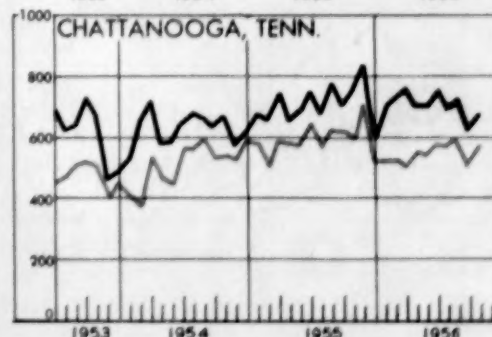
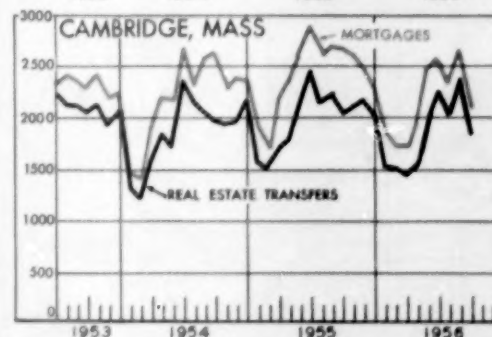
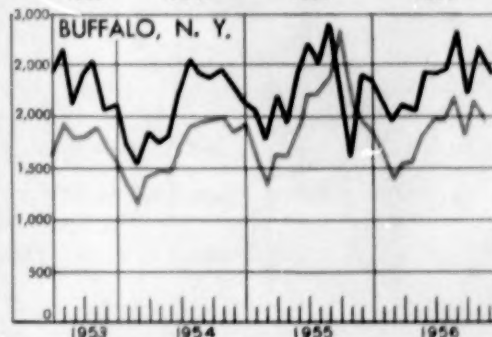
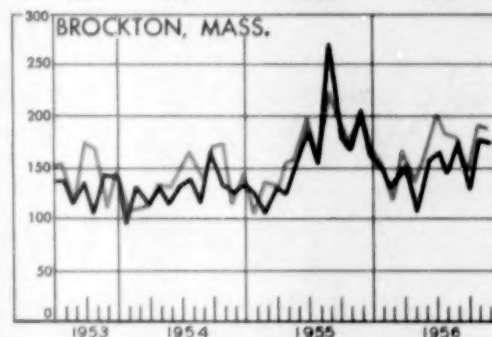
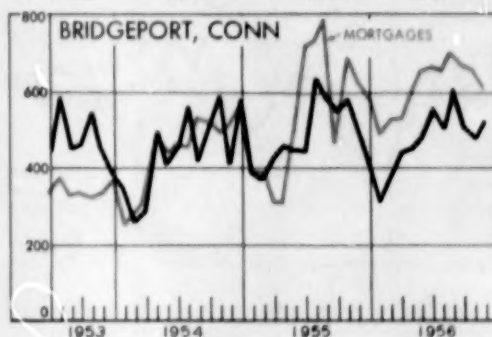
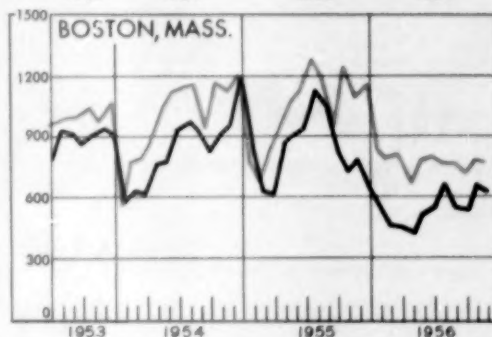
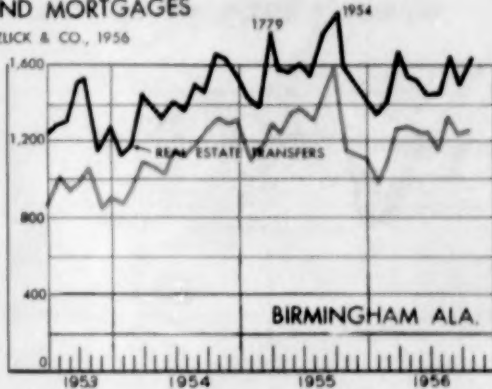
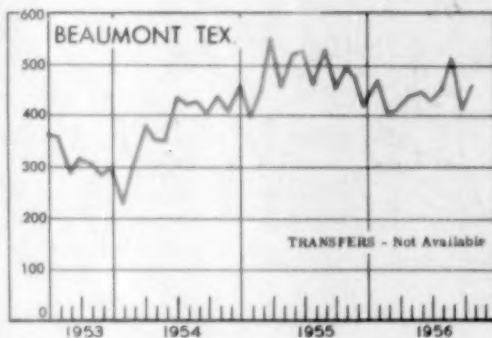
NUMBER OF REAL ESTATE TRANSFERS AND REAL ESTATE MORTGAGES BY CITIES

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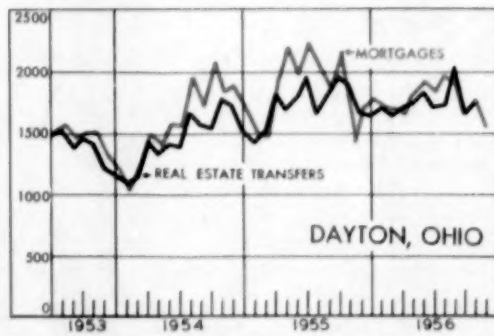
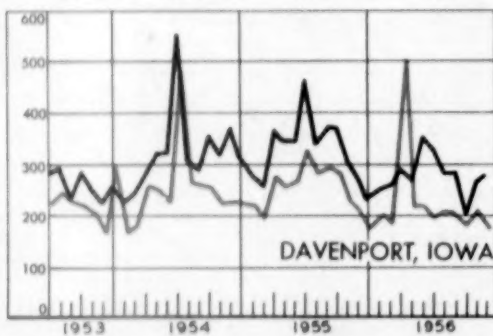
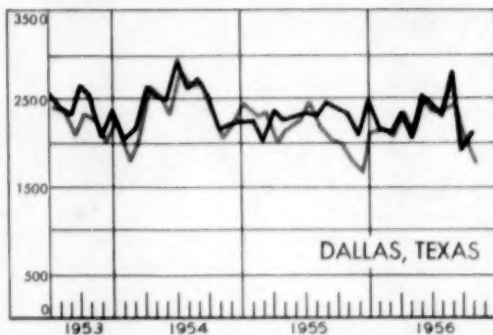
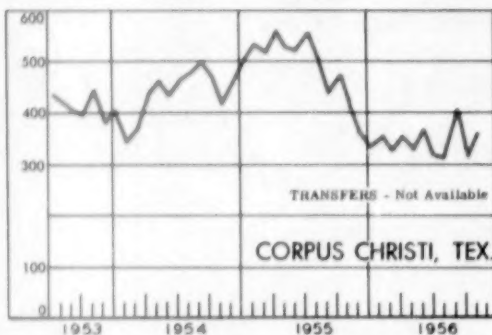
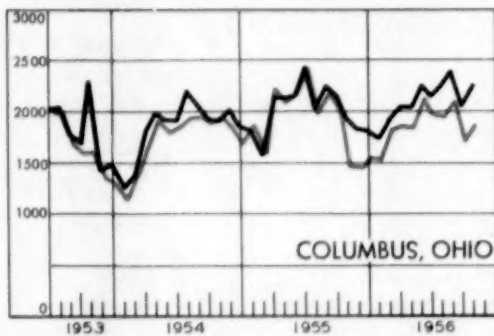
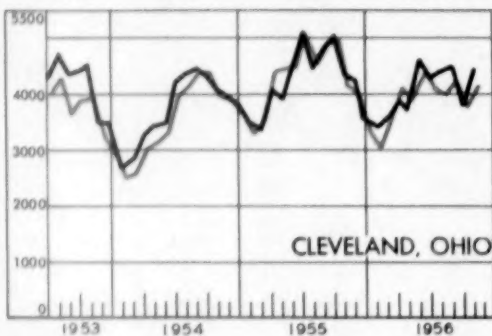
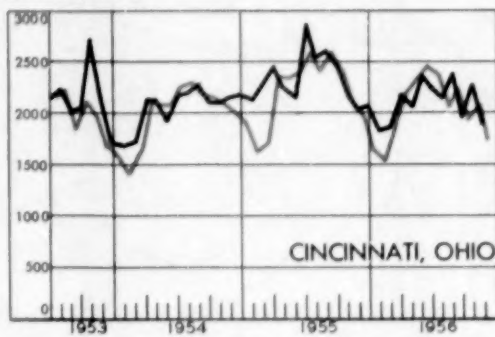
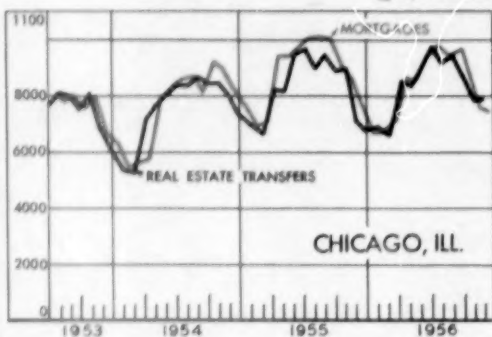
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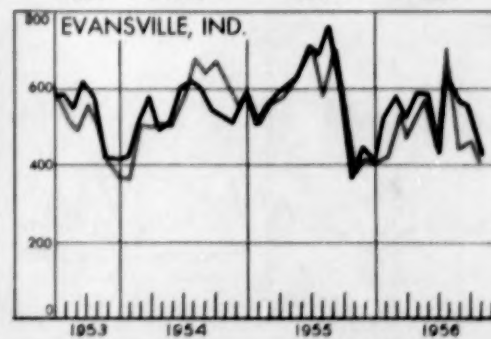
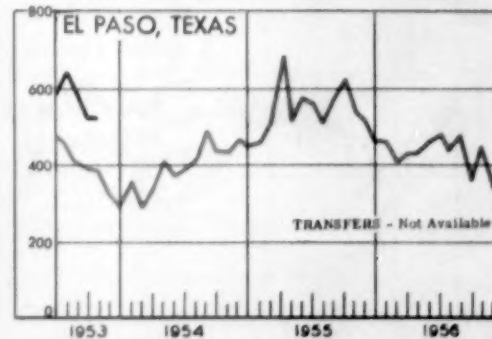
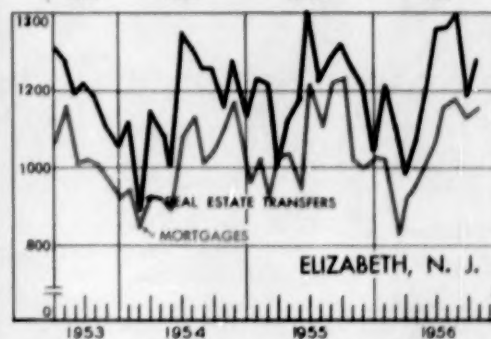
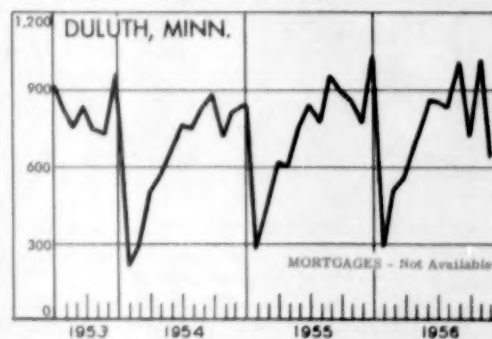
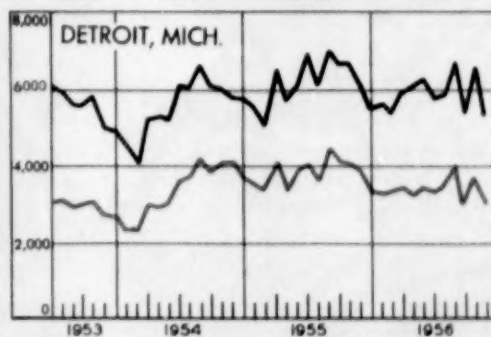
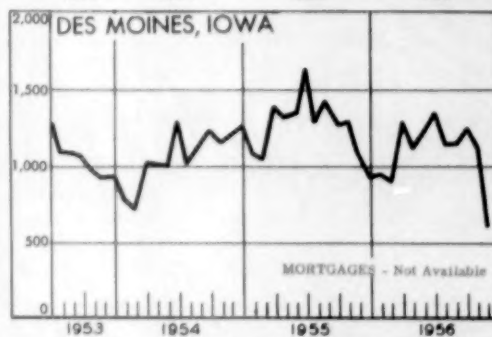
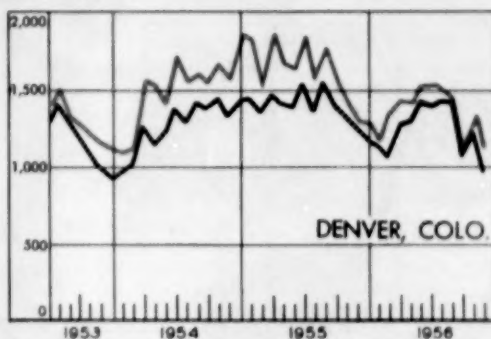
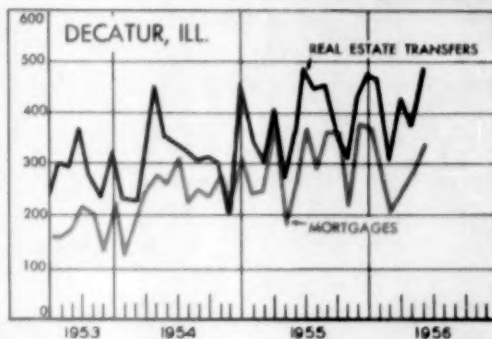
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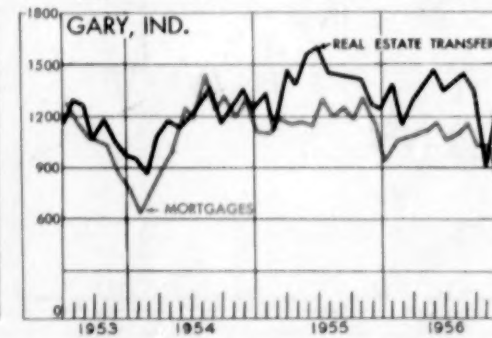
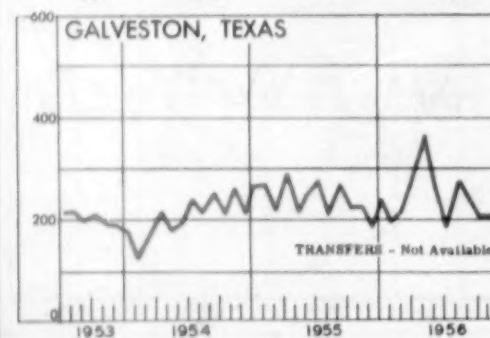
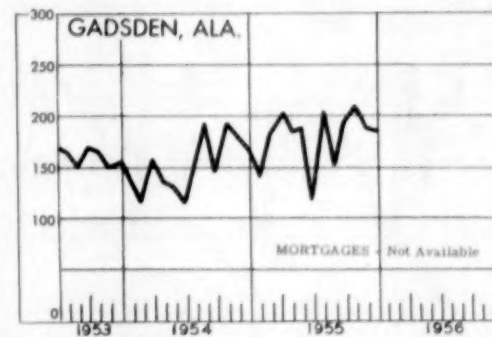
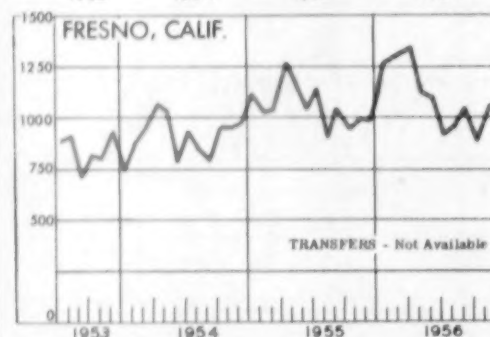
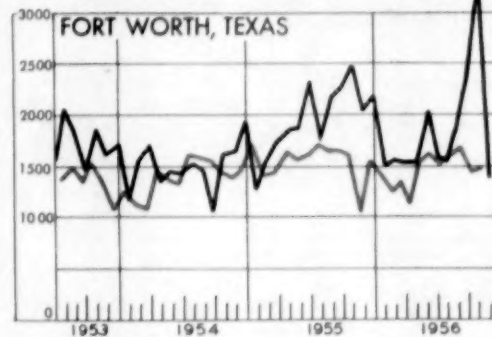
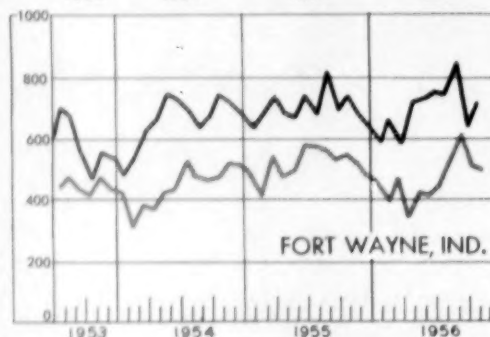
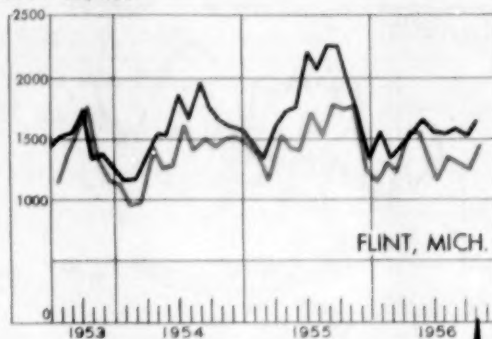
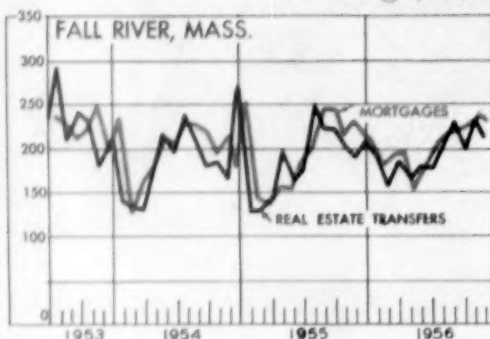
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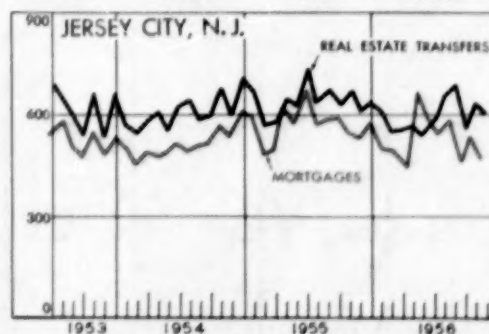
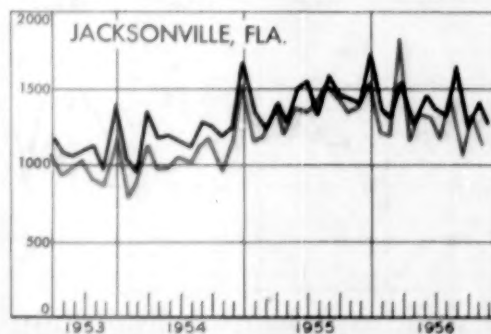
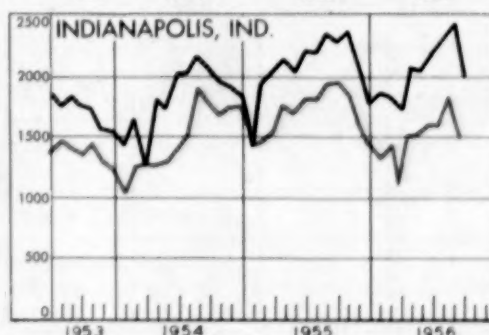
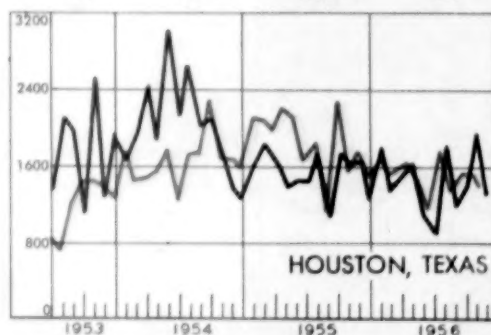
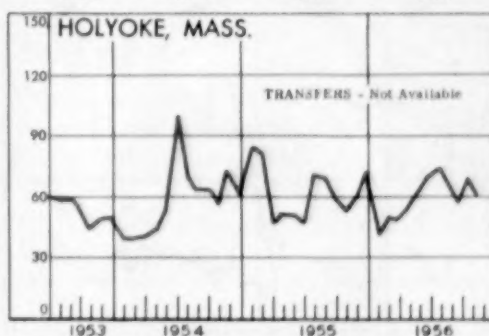
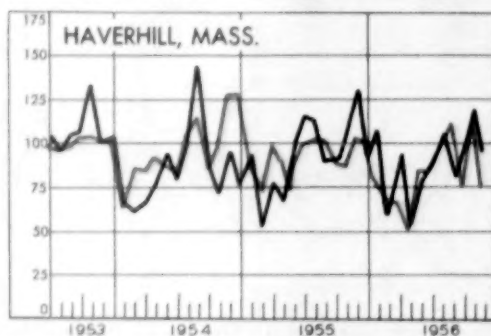
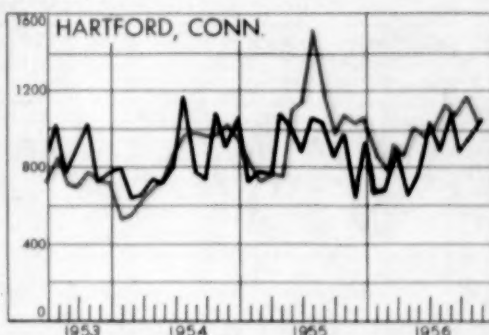
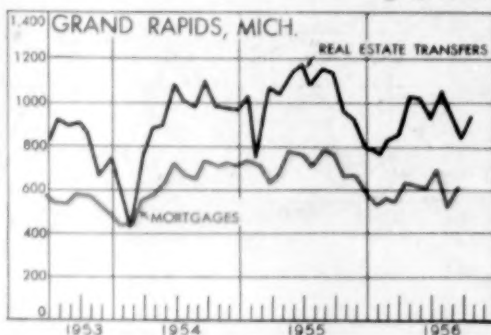
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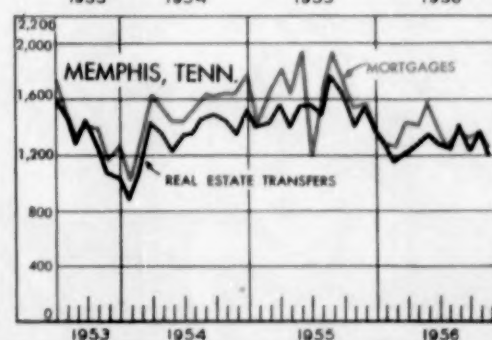
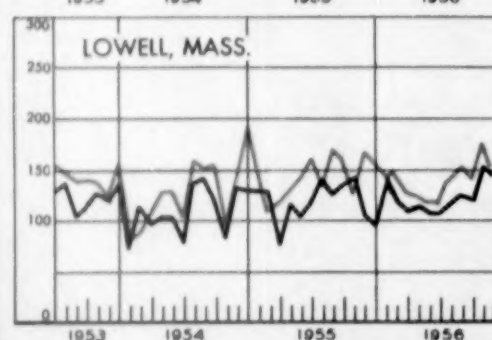
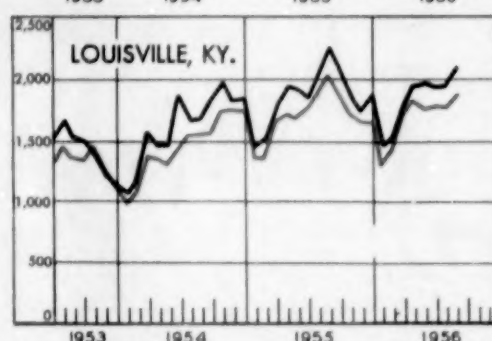
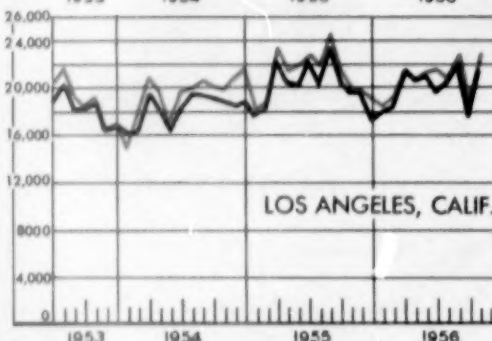
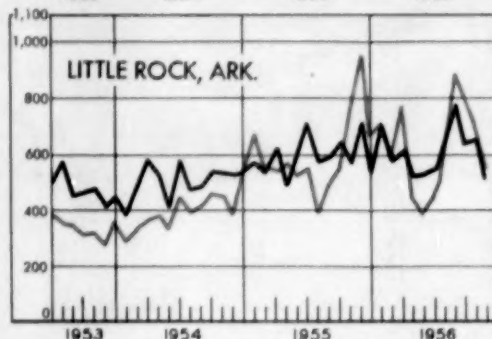
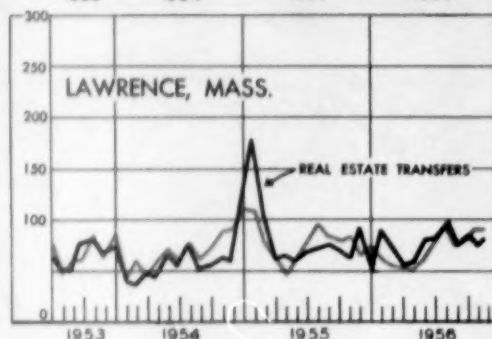
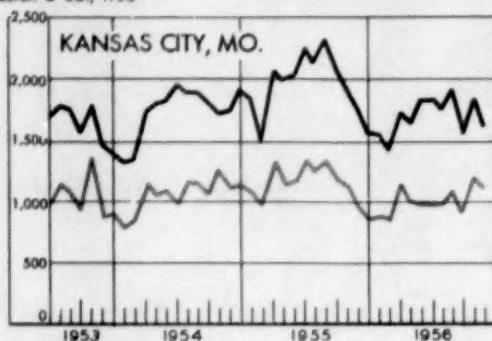
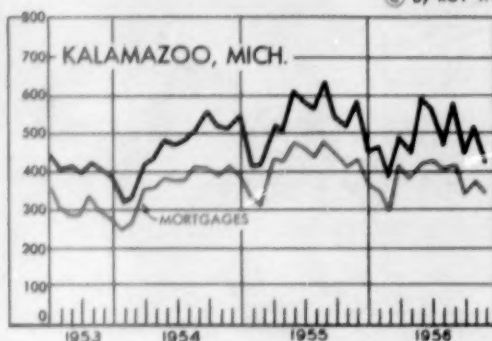
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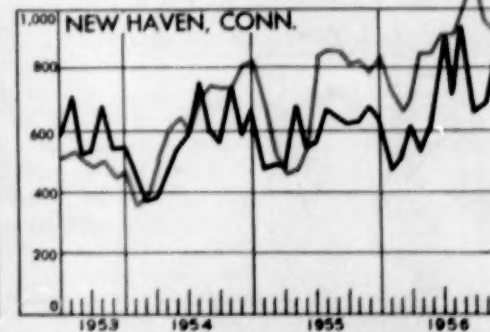
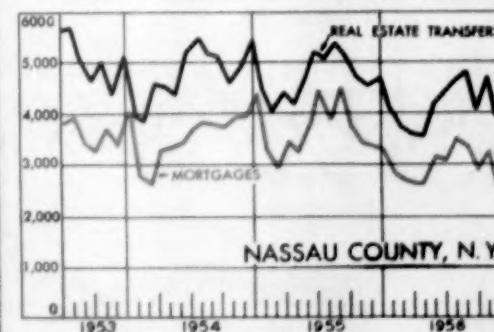
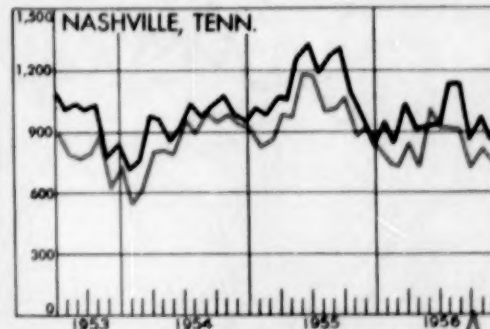
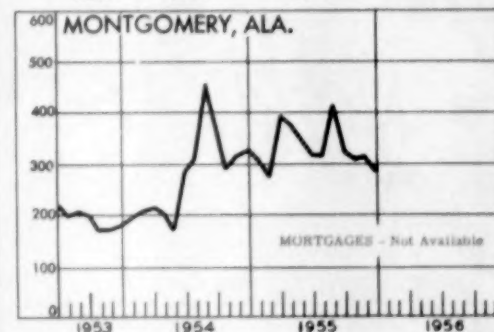
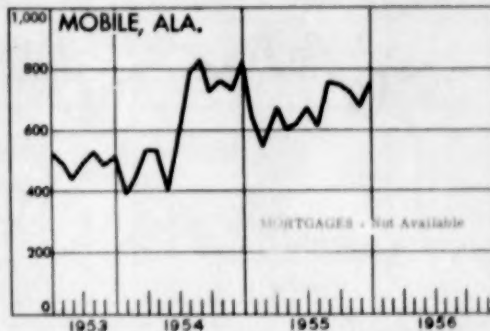
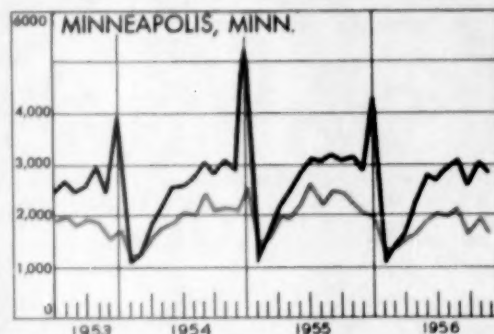
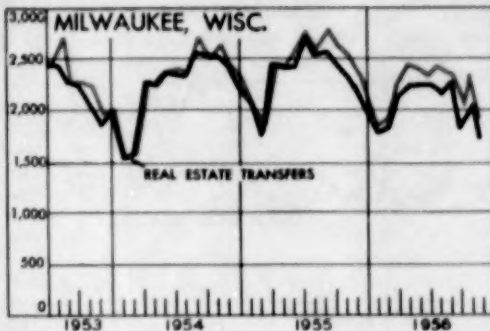
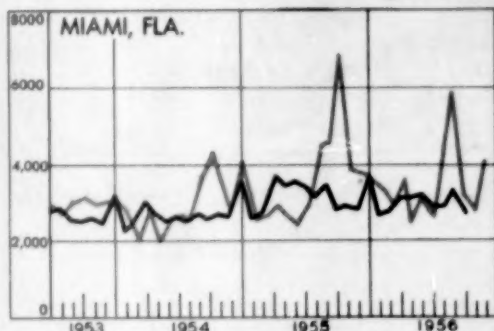
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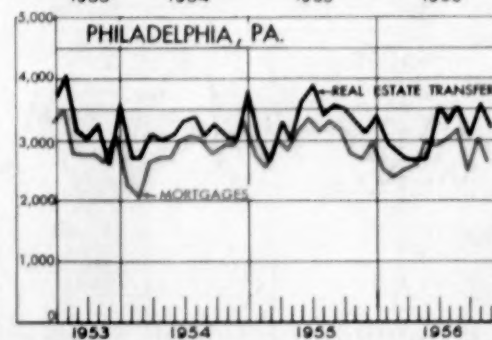
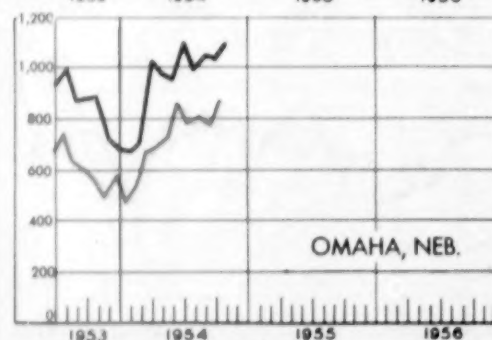
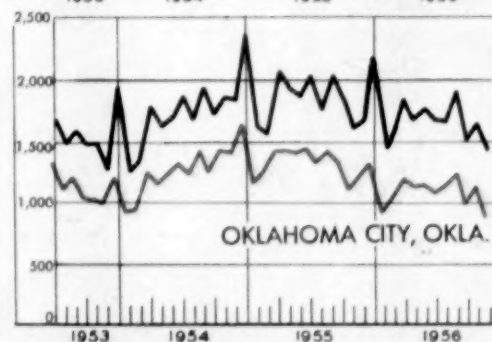
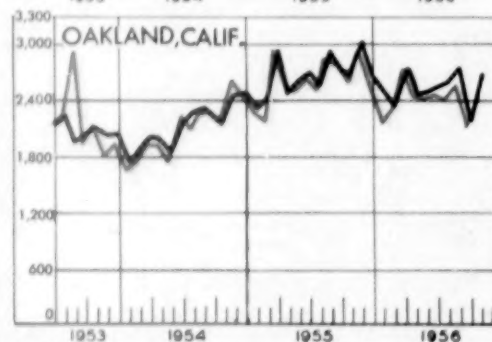
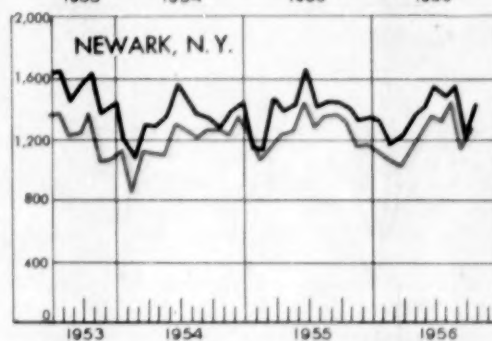
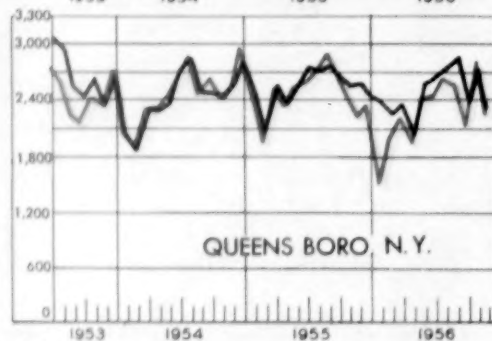
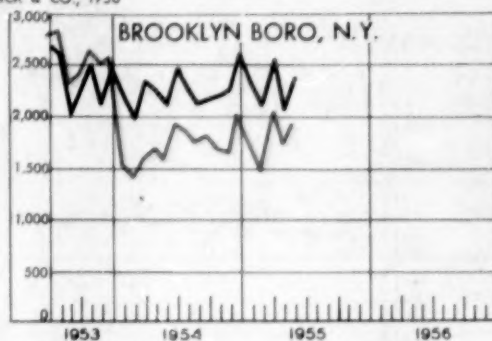
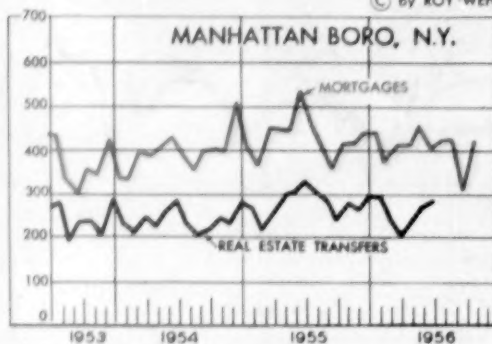
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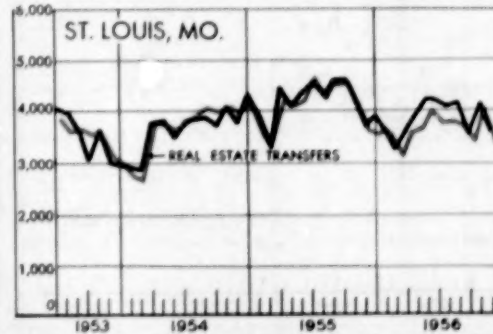
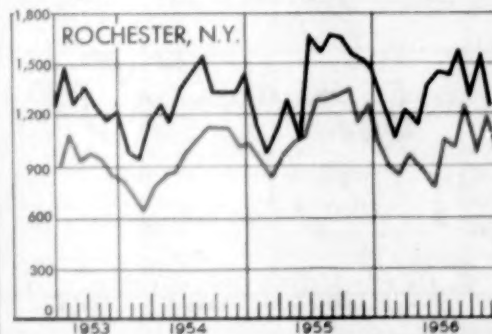
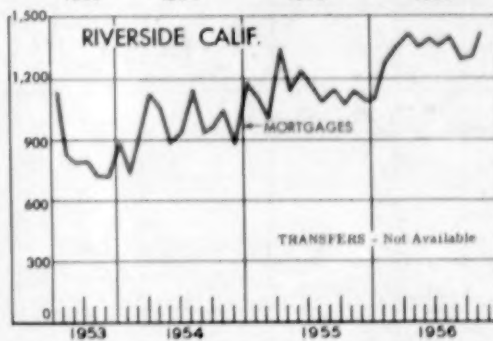
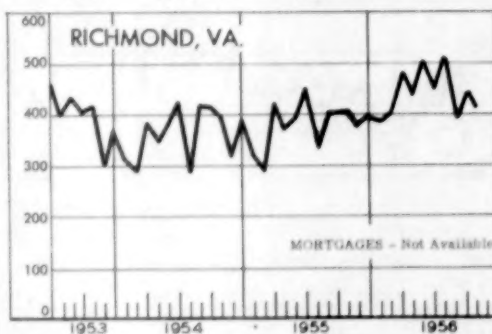
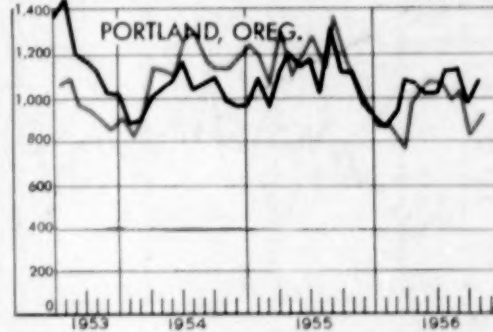
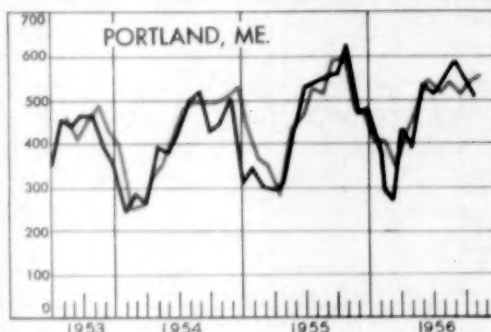
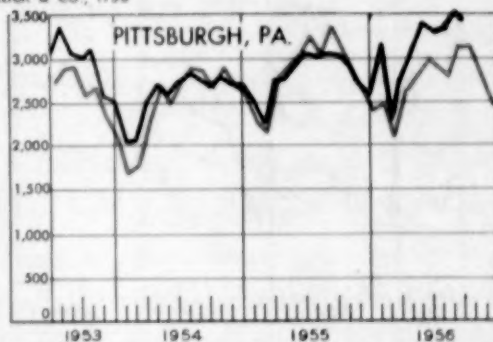
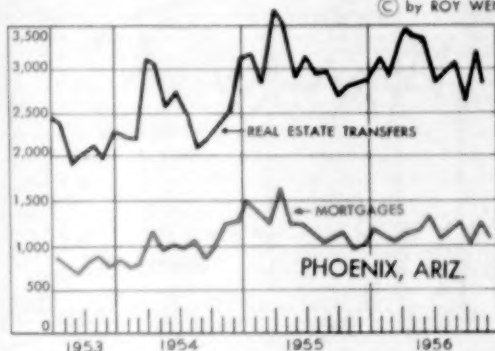
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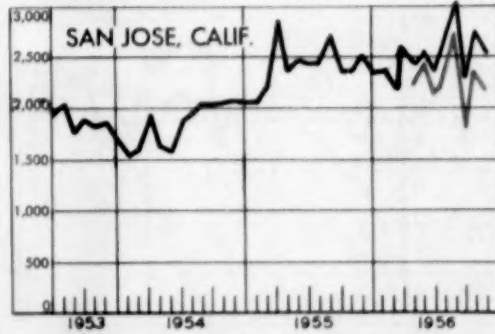
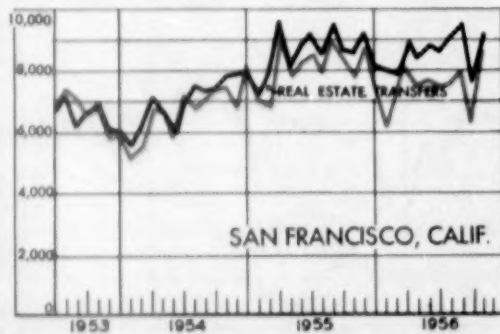
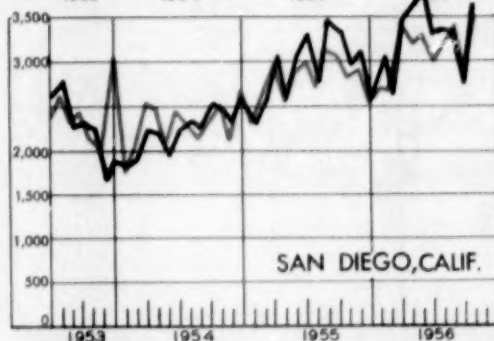
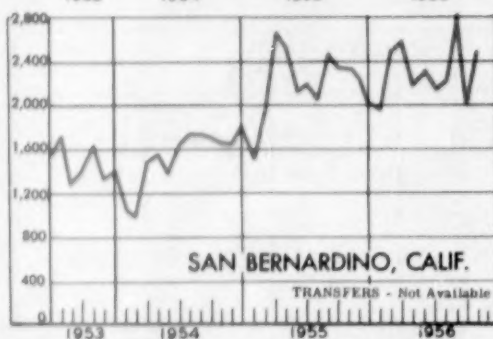
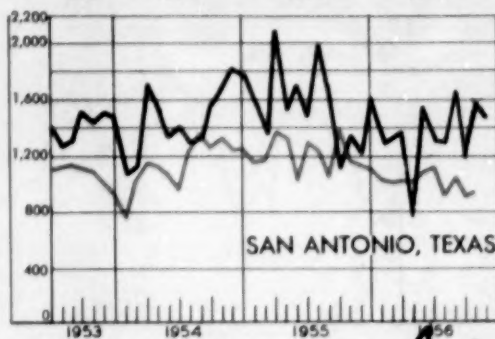
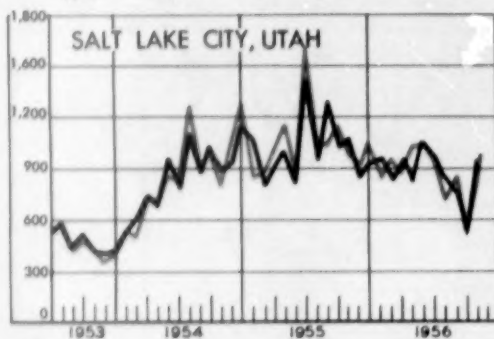
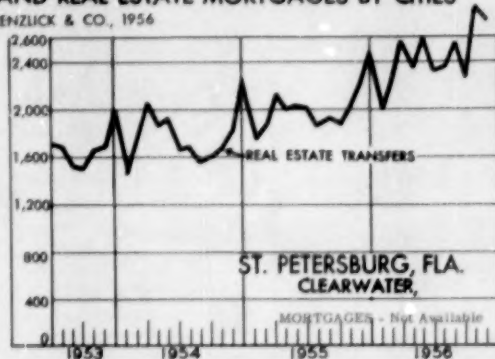
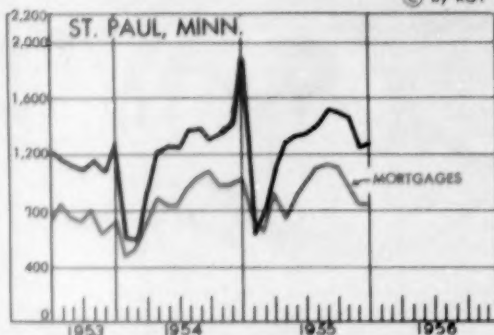
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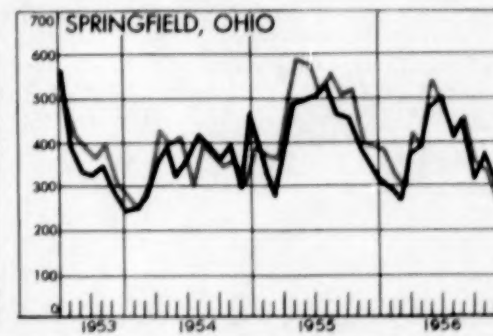
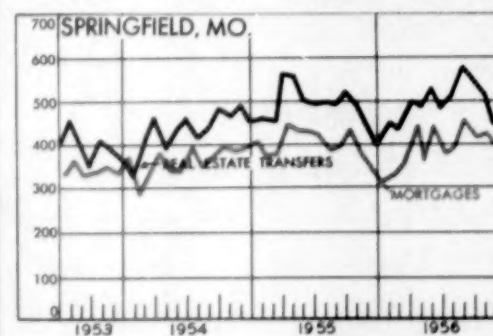
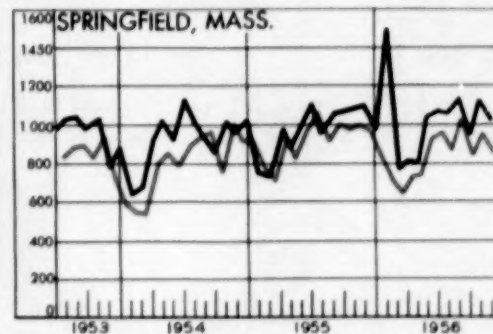
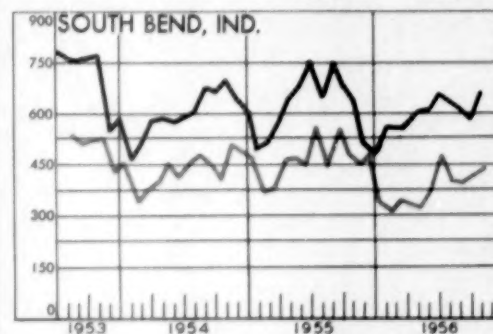
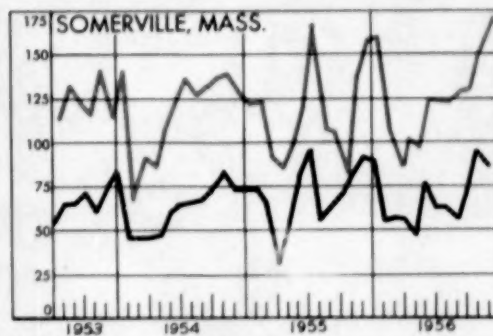
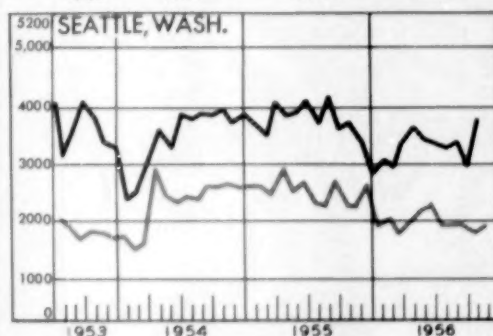
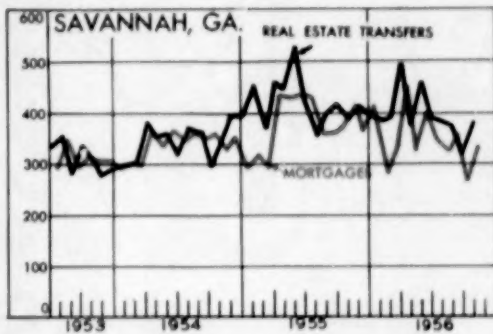
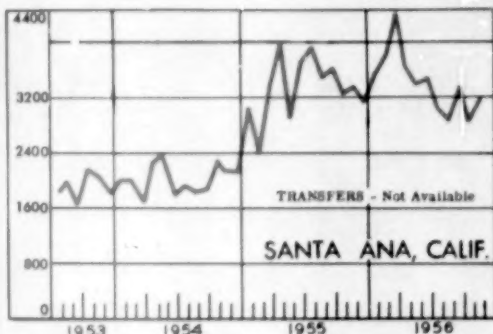
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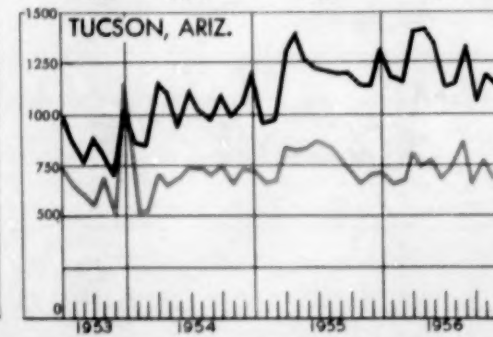
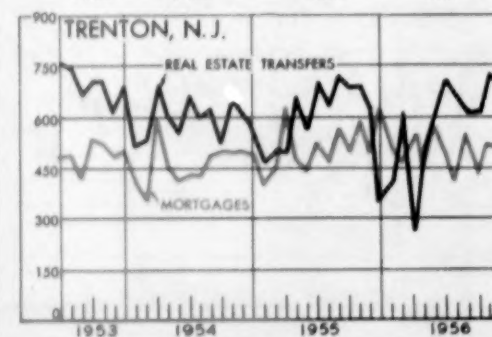
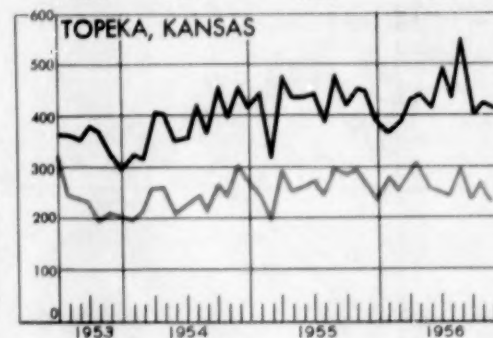
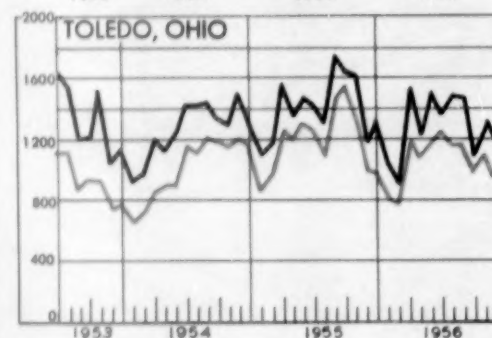
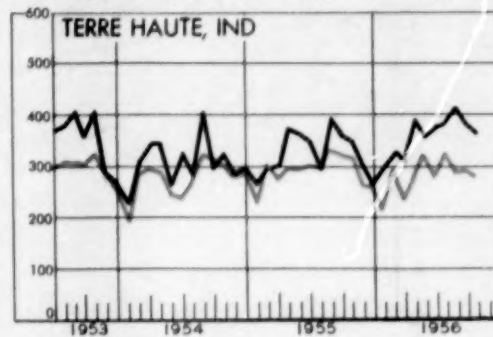
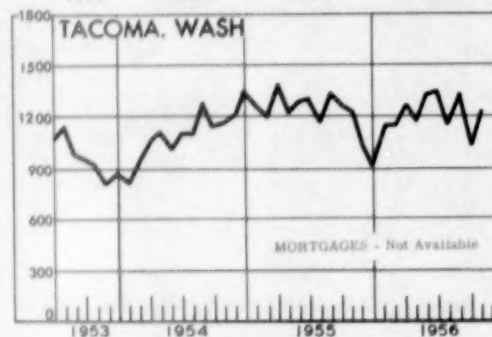
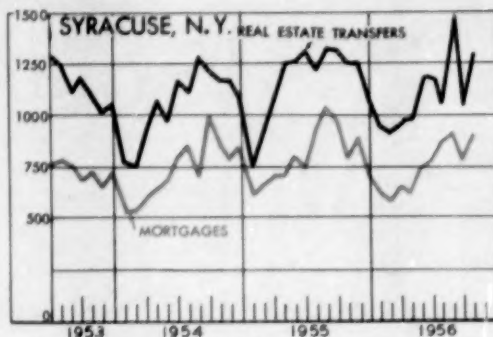
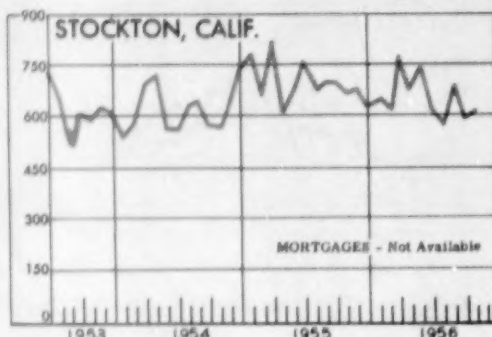
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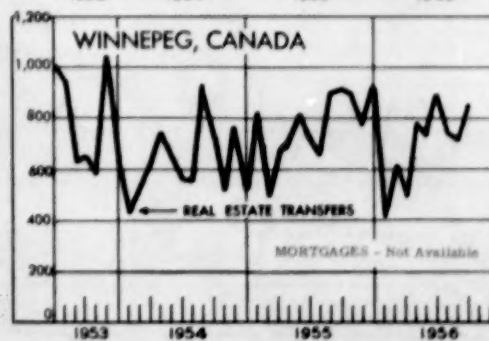
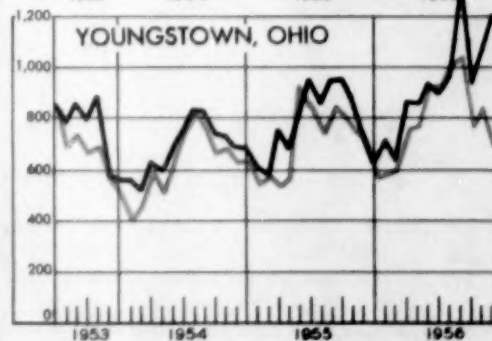
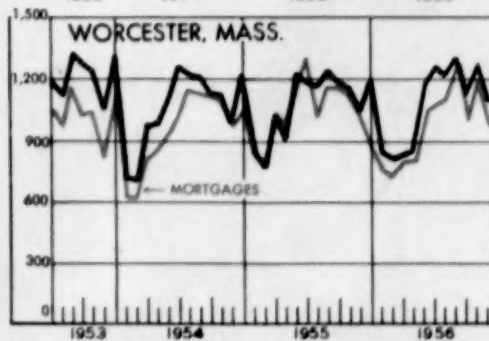
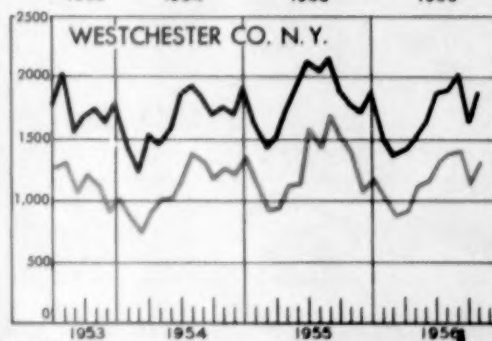
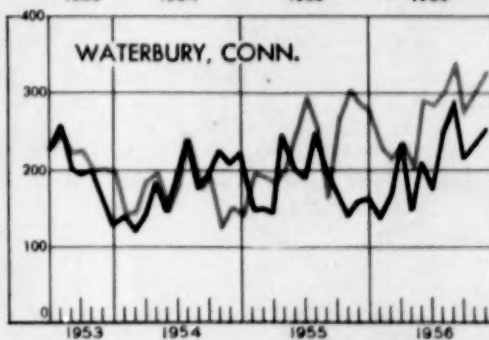
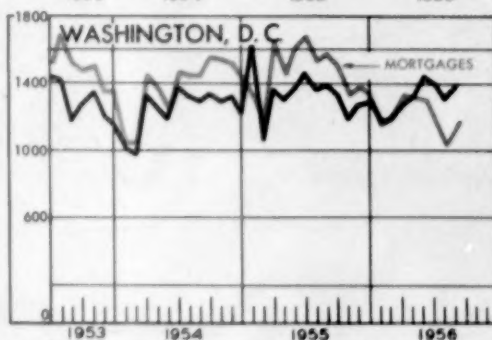
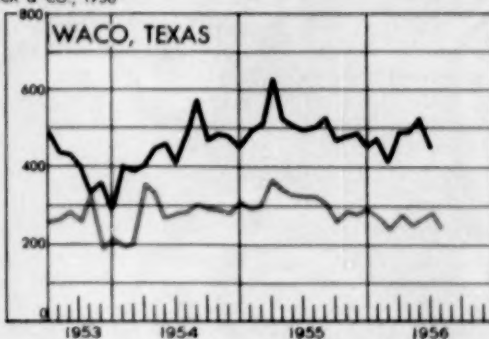
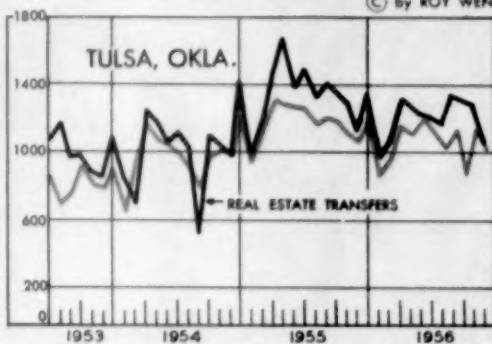
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**ESTIMATED RELATIONSHIP OF 1955 AND 1956 FIGURES
ON REAL ESTATE TRANSFERS AND MORTGAGES
BASED ON THE 1956 FIGURES TO DATE
COMPARED WITH THE COMPARABLE PERIOD IN 1955**

City	Transfers	Mortgages	City	Transfers	Mortgages
Akron, Ohio	-5.6%	-9.3%	Memphis, Tenn.	-15.2%	-16.6%
Allentown, Pa.	+0.3	*	Miami, Fla.	-8.7	+6.0
Anderson, Ind.	*	+0.4	Milwaukee, Wis.	-14.7	-9.4
Atlanta, Ga.	-9.3	-0.7	Minneapolis, Minn.	-7.5	-16.1
Austin, Tex.	+1.9	-5.5	Nashville, Tenn.	-15.6	-17.3
Baltimore, Md.	-0.2	-5.4	Nassau Co., N. Y.	-11.8	-18.6
Beaumont, Tex.	*	-7.4	New Haven, Conn.	-18.5	-27.4
Binghamton, N. Y.	-1.2	-12.6	New York, N. Y.		
Birmingham, Ala.	-6.6	-7.0	Manhattan Borough	*	-5.8
Boston, Mass.	-35.2	-23.9	Queens Borough	-2.1	-6.5
Bridgeport, Conn.	-3.7	+6.9	Newark, N. J.	-1.8	-5.2
Brockton, Mass.	+10.5	+9.8	Oakland, Calif.	-4.2	-7.4
Buffalo, N. Y.	+3.4	-7.0	Oklahoma City, Okla.	-8.4	-17.1
Cambridge, Mass.	-6.1	-10.0	Philadelphia, Pa.	-4.4	-7.6
Chattanooga, Tenn.	-9.6	-7.3	Phoenix, Ariz.	-0.4	-12.9
Chicago, Ill.	-0.9	-4.1	Pittsburgh, Pa.	-4.9	-4.2
Cincinnati, Ohio	-8.9	-6.1	Portland, Maine	-4.6	-4.4
Cleveland, Ohio	-6.6	-10.5	Portland, Oreg.	-8.0	-18.7
Columbus, Ohio	+1.7	-5.2	Richmond, Va.	-15.3	*
Corpus Christi, Tex.	*	-33.3	Riverside, Calif.	*	-20.4
Dallas, Tex.	-0.7	+3.5	Rochester, N. Y.	-4.0	-14.0
Davenport, Iowa	-17.2	-11.8	St. Louis, Mo.	-7.8	-10.6
Dayton, Ohio	-1.2	-3.9	St. Petersburg, Fla.	-24.3	*
Denver, Colo.	-10.6	-15.6	Salt Lake City, Utah	-15.3	-16.7
Des Moines, Iowa	-12.8	*	San Antonio, Tex.	-11.7	-15.9
Detroit, Mich.	-5.3	-11.7	San Bernardino, Calif.	*	-5.5
Duluth, Minn.	+1.9	*	San Diego, Calif.	-12.3	-12.9
El Paso, Tex.	*	-20.9	San Francisco, Calif.	-1.7	-5.8
Elizabeth, N. J.	-1.0	-3.2	San Jose, Calif.	-4.4	*
Evansville, Ind.	-10.4	-14.8	Santa Ana, Calif.	*	+1.2
Fall River, Mass.	+6.9	+4.3	Savannah, Ga.	-6.2	-10.5
Flint, Mich.	-17.4	-13.1	Seattle, Wash.	-13.6	-23.6
Fort Wayne, Ind.	-0.9	-12.1	Somerville, Mass.	-10.1	+5.2
Fort Worth, Tex.	-3.6	-1.3	South Bend, Ind.	-6.4	-22.9
Fresno, Calif.	*	+4.4	Springfield, Mass.	-4.6	-7.9
Galveston, Tex.	*	-1.0	Springfield, Mo.	+0.2	+0.6
Gary, Ind.	-7.6	-11.8	Springfield, Ohio	-10.8	-17.5
Grand Rapids, Mich.	-14.3	-17.7	Stockton, Calif.	*	-7.1
Hartford, Conn.	+0.1	-2.7	Syracuse, N. Y.	-3.1	-6.0
Haverhill, Mass.	-4.8	-15.9	Tacoma, Wash.	-4.1	*
Holyoke, Mass.	+20.8	+1.5	Terre Haute, Ind.	-10.6	-4.0
Houston, Tex.	-7.7	-17.6	Toledo, Ohio	-9.6	-12.0
Indianapolis, Ind.	-1.8	-11.6	Topeka, Kans.	-0.1	+0.6
Jacksonville, Fla.	-2.0	-2.4	Trenton, N. J.	-4.7	-1.9
Jersey City, N. J.	-7.1	-7.0	Tucson, Ariz.	-4.4	-3.2
Kalamazoo, Mich.	-9.3	-9.9	Tulsa, Okla.	-12.3	-10.4
Kansas City, Mo.	-14.5	-14.4	Washington, D. C.	-4.6	-19.4
Lawrence, Kans.	-6.0	-0.5	Waterbury, Conn.	-20.2	-13.0
Little Rock, Ark.	+0.9	+4.4	Westchester Co., N. Y.	-8.0	-9.0
Los Angeles, Calif.	-2.6	-2.4	Worcester, Mass.	-0.8	-5.9
Louisville, Ky.	-0.1	0	Youngstown, Ohio	+17.9	+7.0
Lowell, Mass.	-8.7	+1.9	Winnipeg, Manitoba	-7.8	*

*Not available.